



**U.S. Department of Justice  
U.S. Attorney's Office  
Western District of Texas**

**Johnny Sutton, U.S. Attorney**

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March 31, 2005

**FORMER AUSTIN STOCKBROKER  
SENTENCED TO FEDERAL PRISON ON FRAUD CHARGES**

**United States Attorney Johnny Sutton** announced that William Edward Glass, a former stockbroker with UBS Painewebber, Inc., in Austin, was sentenced this afternoon to 30 months in federal prison for stealing \$250,685.21 from a client.

In addition to the prison term, U.S. District Judge Lee Yeakel also ordered Glass to be placed under supervised release for three years after completing his prison term. Glass paid \$250,685.21 restitution to the victim prior to sentencing.

Beginning in April 2002, Glass, without the knowledge and consent his client, Glass Interest Ltd., changed the mailing address in company records for Glass Interest, Ltd. to a post office box he controlled in order to intercept accounting statements. He then opened a bank account at PlainsCapital Bank located in Austin, Texas, in the name of Glass Interest, Ltd., designating himself with signatory authority, without the knowledge of consent of Glass Interest, Ltd. From April 2002 to October 2003, the defendant provided his client with fraudulent monthly accounting records while systematically withdrawing approximately \$247,000.00 from Glass Interest, Ltd.'s brokerage account at UBS Financial Services and deposited such funds into bank accounts which he controlled.

On January, 12, 2005, Glass pled guilty to one count of wire fraud and one count of mail fraud.

This case is the result of an investigation by the Federal Bureau of Investigation and the State Securities Board. Assistant United States Attorney Dan Mills prosecuted the case for the government.

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